

## Message Text

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62

ACTION EA-09

INFO OCT-01 ISO-00 EB-07 /017 W  
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R 200952Z SEP 76

FM AMEMBASSY BANGKOK

TO USDOC WASHDC

INFO SECSTATE WASHDC 3559

UNCLAS BANGKOK 26150

E.O. 11652: N/A

TAGS: BEXP, TH

SUBJ: WTDR/FTI - ITALIAN THAI DEVELOPMENT CORPORATION LTD.

REF : USDOC 13922

1. THAILAND W. CNTRY CODE: 549 3. SER. NO: N/A

R. ITALIAN THAI DEVELOPMENT CORPORATION LIMITED

4A. CODE: K

5. 39/7 RAJADAMNERN AVENUE

6. BANGKOK, THAILAND

7. ESTABL: 1958 8. EMPL: 5,500 9. SIZE: (18-X) VERY LARGE

10. REPUTATION: (22-X) EXCELLENT

11. SELLS ITS SERVICES IN THE FOLLOWING FOREIGN AREAS LISTED IN  
ORDER OF IMPORTANCE:  
THAILAND, MALAYSIA AND NEPAL.

12. RPT. DATE: 9/76

13A. 15000/89 - ENGINEERING CONTRACTOR FOR INDUSTRIAL AND  
NON-RESIDENTIAL BUILDINGS.

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13B. 16000/89 - ENGINEERING CONTRACTOR FOR HIGHWAYS, BRIDGES,

TUNNELS AND OTHER HEAVY CONSTRUCTION PROJECTS.

14. CONTACT: MR. CHAIJUDH KANASUTA TITLE: MANAGING DIRECTOR.

15. CABLE: ITIDICO 16. TELEX: 7240 17. TEL: 2817400

18. FINANCIAL REFS: BANQUE DE L'INDOCHINE, 142 WIRELESS ROAD, BANGKOK; HONGKONG AND SHANGHAI BANKING CORPORATION, 2 BUSH LANE, SIPHYA ROAD, BANGKOK; SIAM COMMERCIAL BANK LTD., 1060 PETCHBURI ROAD, BANGKOK; THAI MILITARY BANK LTD., 96 RAJADAMNERN AVENUE, BANGKOK.

19. TRADE REFS: CLARK INTERNATIONAL & MARKETING , P.O. BOX 31, BUCHANAN, MICHIGAN 49107.

20 AGENCY REP: N/A

21. SUBJECT FIRM WAS ORIGINALLY ESTABLISHED IN 1958 BY MR. CHAIJUDH KARNASUTA AND HIS ITALIAN PARTNER, MR. G. BERLINGIERI, WHO ARE STILL THE MANAGING DIRECTORS, AS A LIMITED LIABILITY COMPANY WITH A CAPITAL OF \$100,000 WHICH WAS GRADUALLY INCREASED TO THE PRESENT AMOUNT OF \$1.6 MILLION. IT ACTS AS A GENERAL CONTRACTOR FOR THE CONSTRUCTION OF INDUSTRIAL BUILDINGS, STREETS AND HIGHWAYS, AIRFIELDS, REFINERIES, MARINE FACILITIES, TUNNELS AND OTHER HEAVY CONSTRUCTION WORKS. ITALIAN THAI STARTED AS A SMALL BUSINESS AND HAS GROWN TO BE THE LARGEST CONSTRUCTION FIRM IN THAILAND. IT HAS APPROXIMATELY 5,500 REGULAR EMPLOYEES EXCLUDING TEMPORARY HIRE EMPLOYEES. FIRM WAS AWARDED A HIGHWAY CONSTRUCTION CONTRACT IN MALAYSIA IN 1974 AND IN NEPAL IN EARLY 1976. THE FIRM CONCENTRATES ON MAJOR PROJECTS COSTING \$5 MILLION OR OVER. ITS AFFILIATES ARE AS FOLLOWS:

1. ITALTHAI HOLDING CO., LTD., HOLDER OF EQUITY SHARES IN OTHER THAI FIRMS.
  2. ITALITHAI INDUSTRIAL CO., LTD., DISTRIBUTOR OF HEAVY EQUIPMENT, INDUSTRIAL PRODUCTS, CHEMICALS, WINES AND SPIRITS. (WTDR OF 3/76)
  3. ITALTHAI FINANCE CORP. LTD., SUPPLIER OF TERM FINANCE FOR VEHICLE AND EQUIPMENT SALES.
  4. ITALTHAI GAS SERVICE CO., LTD., DISTRIBUTOR OF LPG GAS FOR DOMESTIC AND INDUSTRIAL USE.
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5. SIAM SIGHTSEEING CO., LTD., OPERATOR OF BOAT CHARTERS.
6. SIAM HOTEL SYNDICATE CO., LTD., OPERATOR OF THE ORIENTAL HOTEL IN PATTAYA.
7. NIPA LODGE CO., LTD., OPERATOR OF THE NIPA LODGE HOTEL IN PATTAYA.
8. ORCHID LODGE CO., LTD., OPERATOR OF THE ORCHID LODGE HOTEL IN PATTAYA.
9. SAMILA HOTEL CO., LTD., OPERATOR OF THE SMILA HOTEL IN

SONGKHLA.

10. RINCOME CO., LTD., OPERATOR OF THE RINCOME HOTEL IN CHIENGMAL.

11. SIAM BRICK PRODUCTS CO., LTD., MANUFACTURER OF HOLLOW CLAY BRICKS AND FLOOR SYSTEMS.

12. SIAM MACHINERY & EQUIPMENT CO., LTD., SUPPLIER OF CAST IRON FOUNDRIES AND FABRICATION OF ELECTRICAL MOTORS.

13. MEDICTHAI CO., LTD., SUPPLIER OF MEDICAL INSTRUMENTS AND HOSPITAL EQUIPMENT.

14. THAI-TRAC CO., LTD., SOLE DISTRIBUTOR OF FIAT-ALLIS HEAVY EQUIPMENT.

ITALIAN THAI ALSO HAS FINANCIAL INTERESTS IN THE FOLLOWING FIRMS:

1. WORLD-PRESS CO., LTD., PUBLISHER OF BANGKOK WORLD DAILY NEWSPAPER.

2. ALLIED NEWSPAPERS COM, LTD., PUBLISHER OF BANGKOK POST DAILY NEWSPAPER.

3. TELEVISION RENTALS (THAILAND) LTD., OPERATOR OF TV AND OTHER HOME APPLIANCES RENTAL SERVICE.

4. SOCIETE LENG HOUY CO., LTD., DISTRIBUTOR OF BEER AND SOFT DRINKS.

LOCAL AND FOREIGN BANK REFERENCES REPORT VERY FAVORABLY ON THIS FIRM AND THAT SUBSTANTIAL CREDIT FACILITIES HAVE BEEN EXTENDED.

MR. CHAIJUDH KARNASUTA, WHO IS STILL ACTIVE IN THE DAY-TODAY BUSINESS, IS REPORTED TO HAVE GOOD RELATIONSHIPS WITH HIGH RANKING OFFICIALS OF VARIOUS GOVERNMENT AGENCIES. BASED ON THE FIRM'S EXCELLENT WORK REPORT, FIRM IS CONSIDERED TO BE AN EXCELLENT TRADING PARTNER FOR INTERESTED U.S. FIRMS.

22. PREPARED BY: SIRITAJ APPROVED BY: J. SAVERY

AT: AMEMBASSY BANGKOK.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
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**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
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**Copy:** SINGLE  
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**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Disposition History:** n/a  
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**TAGS:** BEXP, TH  
**To:** COM  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006